

Saving as we grow...



Save By The Bell (SCIO)

Charity number: SC054527

working in partnership with



Information about Save by the Bell

1. What is Save By The Bell (SCIO)?

Save By The Bell (SCIO) is a Scottish registered charity that has been set up to give young people in Dundee the opportunity to learn about saving and an understanding of how money works. We work in partnership with Discovery Credit Union.

2. How does the Savings Club Work?

Each school has been set up with a Savings Collection Point where the pupils can deposit their money. Any sum of money can be deposited, no sum is too small! We want the pupils to see how quickly their money can grow if they deposit something on a regular basis.

3. Who runs the Savings Club?

We have pupil volunteers who are trained to be tellers and run the Savings Club. They are trained in all aspects including checking deposit slips, counting money, completing banking sheets and updating Savings Books. An adult is always present to support and supervise the pupil tellers.

4. Are Savings Safe?

Discovery Credit Union is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Deposits are protected by the Financial Services Compensation Scheme (FSCS) - the same way as banks and building societies.

5. Who is Save By The Bell for?

It is presently set up for most Dundee Primary Schools and a few Nurseries to give the pupils an opportunity to save.

6. What happens when you finish Primary School?

When savers leave Primary School their account will be automatically transferred to Discovery Credit Union Junior Savers. Your account will continue as a Discovery Credit Union Junior Saver until the age of 16.

If you have any questions we have not answered above, please get in-touch by phone or e-mail.

Save by the Bell SCIO account

Accounts

Save By The Bell accounts are for young people of Nursery & Primary School age. Opening an account is hassle free. The application simply has to be completed and signed by an adult who acts as the sponsor for the account.

Deposits

During term time, money can be deposited at the Collection Point in the School. A deposit slip must be signed by the pupil's parent or guardian (sponsor). During school holidays deposits can be made at any of the Discovery Credit Union's Collection Points.

Withdrawals

To withdraw money from a saver's account a withdrawal slip must be completed. This may be given along with the Savings Card to the teller at the school, otherwise it may be handed in or posted to the Save by the Bell Office at the Central Library. The money withdrawn will be paid by bank transfer into the sponsor's bank account.

Please make sure that you tell us if you have changed your address.

IDENTIFICATION

All that is required is your permission to confirm the pupil's ID with their Head Teacher. (Please complete the attached application form).

Please note:

1 Regulations stipulate that no more than £10,000 can be held in an account at any one time.

2 Details of Collection Points will be issued as part of the Saver's Starter Pack.

Partners and supporters

PARTNERS

Save By The Bell (SCIO) is supported through funding from a range of valued funders and partners. To learn more about the organisations that help make our work possible, please visit our website.

The savings accounts are held with Discovery Credit Union Ltd.



Contact Details

Address:

Save By The Bell (SCIO)
Central Library
Wellgate Centre
Dundee
DD1 1DB

Tel No: 01382 431576 (*Please note: staff work part time, so the phone line is not always covered. If you are unable to reach us, please email.*)

Email: info.savebythebell@dundeecity.gov.uk

Web Address:

www.savebythebell.com

If you're interested in saving or borrowing with Discovery Credit Union Call 01382 431505 or visit www.discoverycu.co.uk for more information.